

Rating Actions	Previous Rating		Current rating	
	National Long-term Rating	Rating Outlook	National Long-term Rating	Rating Outlook
Banks				
1 Citibank N.A. - Colombo Branch			AAA(ika)	Stable
2 National Savings Bank			AA+(ika)	Stable
3 Standard Chartered Bank. Sri Lanka Branch			AAA(ika)	Stable
4 Bank of Ceylon			AA+(ika)	Stable
Bank of Ceylon -Subordinated Debt			AA(ika)	
Bank of Ceylon -Base I-II-compliant subordinated debentures			AA(ika)	
5 Peoples Bank			AA+(ika)	Stable
6 Commercial Bank of Ceylon PLC			AA(ika)	Stable
Commercial Bank of Ceylon PLC-Base I/II-compliant subordinated debentures			AA-(ika) (EXP)	
Commercial Bank of Ceylon PLC-Subordinated Debt			AA-(ika)	
7 DFCC Bank			AA-(ika)	Stable
DFCC Bank-Senior Unsecured Debt			AA-(ika)	
DFCC Bank-Base I-II-compliant subordinated debentures			A+(ika)	
DFCC Bank-Subordinated Debt			A+(ika)	
8 Hatton National Bank PLC			AA-(ika)	Stable
Hatton National Bank PLC-Senior Unsecured Debt			AA-(ika)	
Hatton National Bank PLC-Subordinated Debt			A+(ika) (EXP)	
9 Union Bank National Bank PLC			A(ika)	Negative
National Development Bank PLC-Subordinated Debt			A(ika)	
10 Sampath Bank PLC			A+(ika)	Stable
Sampath Bank PLC-Base I/II-compliant subordinated debentures			A(ika)	
Sampath Bank PLC-Subordinated Debt			A(ika)	
11 Nations Trust Bank PLC	Affirmed	A(ika)	Stable	A(ika)
Nations Trust Bank PLC-Subordinated Debt	Affirmed	A-(ika)		A-(ika)
Nations Trust Bank PLC-Base I-II-compliant subordinated debenture	Affirmed	A-(ika)		A-(ika)
Nations Trust Bank PLC-Base III-compliant subordinated debenture - Proposed	Affirmed	A-(ika) (EXP)		A-(ika) (EXP)
12 Seylan Bank PLC			A(ika)	Stable
Seylan Bank PLC-Senior unsecured Debt			A-(ika)	
Seylan Bank PLC-Subordinated Debt			BBB+(ika)	
Seylan Bank PLC-Base I-II-compliant subordinated debenture			BBB+(ika)	
13 Pan Asia Banking Corporation PLC	Affirmed	BBB-(ika)	Stable	BBB-(ika)
Pan Asia Banking Corporation PLC- Senior Unsecured Debt	Affirmed	BBB-(ika)		BBB-(ika)
Pan Asia Banking Corporation PLC- Subordinated Debt	Affirmed	BB-(ika)		BB-(ika)
14 Sanasa Development Bank Limited	Affirmed	BB+(ika)	Stable	BB+(ika)
15 Union Bank of Colombo PLC	Upgraded	BB+(ika)	Positive	BBB-(ika)
16 Anura Bank PLC	Affirmed	BB(ika)	Positive	BB+(ika)
17 Housing Development Finance Corporation Bank	Affirmed	BB+(ika)	Stable	BB+(ika)
Housing Development Finance Corporation Bank Senior Unsecured Debt	Affirmed	BB+(ika)	Stable	BB+(ika)
18 Cargills Bank Limited	Upgraded	BB(ika)	Stable	A-(ika)
Leasing and Finance Companies				
1 People's Leasing and Finance Company PLC			AA-(ika)	Stable
People's Leasing and Finance Company PLC- Senior Unsecured Debt			AA-(ika)	
2 Central Finance Company PLC			A+(ika)	Stable
Central Finance Company PLC-Senior Secured Debt			A+(ika)	
Central Finance Company PLC-Senior Unsecured Debt			A+(ika)	
3 Fintrex Finance Limited			B(ika)	Stable
4 Sivapatha Finance Limited			A-(ika)	Stable
Sivapatha Finance Limited-Senior Unsecured Debt			A-(ika)	
Sivapatha Finance Limited-Subordinated Debt			BBB+(ika)	
5 Senkadagala Finance Company PLC			BBB+(ika)	Stable
Senkadagala Finance Company PLC- Senior Unsecured Debt			BBB+(ika)	
Senkadagala Finance Company PLC- Subordinated Debt			BBB(ika) (EXP)	
6 Sinoor Finance (Lanka) PLC			BBB(ika)	Stable
Sinoor Finance (Lanka) PLC-Senior secured Debt			BBB(ika)	
7 AMW Capital Leasing and Finance PLC			BBB+(ika)	Stable
8 HNB Finance Limited			A(ika)	Stable
9 Bimouth Finance			BB(ika)	Negative
10 Mercantile Investments and Finance PLC			BBB-(ika)	Stable
Mercantile Investments and Finance PLC-Senior Unsecured debt			BBB-(ika)	
11 LB Finance PLC			A-(ika)	Stable
LB Finance PLC -Senior Unsecured Debt			A-(ika)	
LB Finance PLC -Subordinated Debt			BBB+(ika)	
12 Abans Finance PLC			BB+(ika)	Stable
13 Ideal Finance Limited			B+(ika)	Stable
14 Serendib Finance Limited			A+(ika)	Stable
15 Richard Peris Finance Limited			BBB+(ika)	Stable
16 Dialoo Finance PLC			AA(ika)	Stable
Corporates				
1 Diageo Asia PLC			AAA(ika)	Stable
2 Distilleries Company of Sri Lanka PLC			AAA(ika)	Stable
Sri Lanka Telecom PLC			AA+(ika)	Stable
Sri Lanka Telecom PLC- Senior Unsecured Debenture			AA+(ika)	
4 Lion Brewery (Ceylon) PLC			AA-(ika)	Stable
Lion Brewery (Ceylon) PLC-Senior Unsecured Debt			AA-(ika)	
5 Hemas Holdings PLC	Affirmed	AA-(ika)	Stable	AA-(ika)
Hemas Holdings PLC- Senior Unsecured Debt	Affirmed	AA-(ika)		AA-(ika)
6 Singer (Sri Lanka) PLC			A-(ika)	Stable
Singer (Sri Lanka) PLC- Senior Unsecured Debt			A-(ika)	
7 Abans PLC			BBB+(ika)	Stable
Abans PLC- Senior Unsecured Debt			BBB+(ika)	
8 Sunshine Holdings PLC			A-(ika)	Stable
9 Richard Peris & Company PLC	Affirmed	A(ika)	Stable	A(ika)
Richard Peris & Company PLC- Senior Unsecured Debt	Affirmed	A(ika)		A(ika)
10 Kotagala Plantations PLC			CC(ika)	Stable
Kotagala Plantations PLC- Senior secured Debt			CC(ika)	
11 Sierra Cables PLC			BB+(ika)	Stable
12 DSI Samson Group (Private) Limited			BBB(ika)	Stable
13 Ceylon Electricity Board			AA+(ika)	Stable
14 Metacorp PLC			AAA(ika)	Stable
Insurance (National Insurer Financial Strength Rating)				
1 Sri Lanka Insurance Corporation			AA+(ika)	Stable
2 HNB Assurance PLC			A(ika)	Positive
Continental Insurance Lanka Limited			A(ika)	Stable
4 HNB General Insurance Limited			A(ika)	Positive
5 National Insurance Trust Fund Board			AA-(ika)	Stable
6 People's Insurance PLC			A+(ika)	Stable
7 Co-operative Insurance Company Limited			BBB+(ika)	Stable
National ratings are distinct from international ratings and are denoted by a unique country suffix (such as (ika) in the case of Sri Lanka National ratings). The main purpose of a national rating is to provide a relative indication of credit worthiness within the country concerned.				
International Ratings by Fitch Ratings as at 3 June 2019				
Rating Actions	International Rating	Previous Rating	International Rating	Current rating
		Rating Outlook		Rating Outlook
Sovereign				
1 Sri Lanka Sovereign				
Long Term Foreign Currency IDR			B	Stable
Long Term Local Currency IDR			B	Stable
Short Term Foreign and Local Currency IDR			B	
Country Ceiling			B	
Long-term foreign and local -currency senior unsecured bonds			B	
Short-term local-currency senior unsecured debt			B	
Banks				
1 Bank of Ceylon			B	Stable
Long Term Foreign Currency IDR			B	
Long Term Local Currency IDR			B	Stable
Short Term Foreign Currency IDR			B	
2 National Savings Bank			B	Stable
Long Term Foreign Currency IDR			B	
Long Term Local Currency IDR			B	Stable
Short Term Foreign Currency IDR			B	
Senior Unsecured USD-denominated notes			B	
DFCC Bank			B	Stable
Long Term Foreign Currency IDR			B	
Long Term Local Currency IDR			B	Stable
Short Term Foreign Currency IDR			B	
Leasing and Finance Companies				
1 People's Leasing and Finance Company PLC			B-	Stable
Long Term Foreign Currency IDR			B-	Stable
Long Term Local Currency IDR			B-	
Corporates				
1 SriLankan Airlines Limited			B	
US dollar denominated government guaranteed bonds			B	
Insurance (Insurer Financial Strength Rating)				
1 Sri Lanka Insurance Corporation			B	Stable
Ratings are issued based on the information obtained directly from the entities and other sources that Fitch Ratings believes to be reliable. Fitch Ratings does not audit such information.				
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